

EMPLOYER STATUS DETERMINATION

**Tangent Transportation Company
d/b/a Port Royal Railroad**

This is the determination of the Railroad Retirement Board concerning the continuing status of Tangent Transportation Company d/b/a Port Royal Railroad (PRR) (B.A. No. 2572) as an employer under the Railroad Retirement Act (45 U.S.C. § 231, et seq.) (RRA) and the Railroad Unemployment Insurance Act (45 U.S.C. § 351, et seq.) (RUIA). PRR has been an employer under the RRA and RUIA with service creditable from May 15, 1985.

Mr. J. W. Stuart, Vice President Marketing & Finance, South Carolina Public Railways (SCPR) (BA No. 4559), advised that PRR employees were last compensated on December 31, 2002 and were transferred to SCPR on January 1, 2003. The date on which PRR ceased operations was November 30, 2003 and, as of December 1, 2003, PRR officially terminated its service. Tangent Transportation Company (Tangent) operated PRR. Tangent was a wholly owned subsidiary of SCPR. On July 21, 2004, Tangent was formally dissolved as a corporation. All assets of Tangent were transferred to SCPR.

Section 202.11 of the Board's regulations provides that :

The employer status of any company or person shall terminate whenever such company or person loses any of the characteristics essential to the existence of an employer status.

Based on the information set forth above, it is the determination of the Railroad Retirement Board that Tangent Transportation Company d/b/a Port Royal Railroad ceased being an employer under the RRA and RUIA on November 30, 2003, the date on which it ceased operations.

Original signed by:

Michael S. Schwartz

V. M. Speakman, Jr.

Jerome F. Kever